



## PharmAust receives \$210k prepayment of forecast R&D Tax Incentive claim

**17 May 2022 – Perth, Australia:** PharmAust Limited (ASX: PAA & PAAO) (“PharmAust” or “the Company”), a clinical-stage biotechnology company, is pleased to advise that it has entered into a non-dilutive funding agreement with Radium Capital (“Radium”), providing early access to approximately \$210,000 of the FY2022 R&D Tax Incentive (“RDTI”).

The facility provides PharmAust with immediate funds equivalent to 80% of its accrued RDTI rebate for the period 1 July 2021 – 28 February 2022 and allows for a second advance payment at 30 June 2022.

PharmAust reported a cash position of \$2.14 million as at 31 March 2022 with subsequent receipts of \$708,113 for the FY2021 RDTI refund and \$201,615 from the FightMND first instalment. Further instalments for a total commitment of \$881,085 will be paid by FightMND to PharmAust as additional milestones relating to the clinical trial are met.

PharmAust Finance Director, Sam Wright said: “The Radium facility has provided PharmAust with secure and non-dilutive funds against a backdrop of geopolitical uncertainty and broader equity market volatility. Bringing forward our future R&D refund strengthens PharmAust’s financial position to execute on our upcoming clinical trials.”

The advance is accruing interest at the compounded rate of 1.25% per month, and repayment is timed to coincide with receipt of the Company’s 2022 R&D refund, expected by 31 December 2022.

This ASX release has been approved for release by Sam Wright on behalf of the Board of Directors.

### Enquiries:

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### About PharmAust Limited:

PharmAust Limited is listed on the Australian Securities Exchange (code: PAA) and the Frankfurt Stock Exchange (code: ECQ). PAA is a clinical-stage company developing therapeutics for both humans and animals. The company specialises in repurposing marketed drugs lowering the risks and costs of development. These efforts are supported by PAA’s subsidiary, Epichem, a highly successful contract medicinal chemistry company that generated \$2.2 million in sales of goods & services in FY 2021.

PAA’s lead drug candidate is monepantel (MPL), a novel, potent and safe inhibitor of the mTOR pathway – a pathway having key influences in cancer growth and neurodegenerative diseases. MPL has been evaluated in Phase 1 clinical trials in humans and Phase 2 clinical trials in dogs. MPL treatment was well-tolerated in humans, demonstrating preliminary evidence of anticancer activity. MPL demonstrated objective anticancer activity in dogs. PAA is uniquely positioned to commercialise MPL for treatment of human and veterinary cancers as well as neurodegenerative disease as it advances a reformulated version of this drug through Phase 1 and 2 clinical trials.